

110TH CONGRESS
1ST SESSION

S. 304

To establish a commission to develop legislation designed to reform tax policy and entitlement benefit programs and to ensure a sound fiscal future for the United States, and for other purposes.

IN THE SENATE OF THE UNITED STATES

JANUARY 16, 2007

Mr. VOINOVICH introduced the following bill; which was read twice and referred to the Committee on the Budget

A BILL

To establish a commission to develop legislation designed to reform tax policy and entitlement benefit programs and to ensure a sound fiscal future for the United States, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Securing America’s
5 Future Economy Commission Act” or “SAFE Commis-
6 sion Act”.

1 **SEC. 2. ESTABLISHMENT.**

2 There is established a commission to be known as the
3 “Securing America’s Future Economy Commission”
4 (hereinafter in this Act referred to as the “Commission”).

5 **SEC. 3. DUTIES OF COMMISSION.**

6 (a) MANDATORY LEGISLATION DEVELOPMENT.—

7 (1) ISSUES TO ADDRESS.—The Commission
8 shall examine the long-term fiscal challenges facing
9 the United States and develop legislation designed to
10 address the following issues:

11 (A) The unsustainable imbalance between
12 long-term Federal spending commitments and
13 projected revenues.

14 (B) Increasing net national savings to pro-
15 vide for domestic investment and economic
16 growth.

17 (C) The implications of foreign ownership
18 of debt instruments issued by the United States
19 Government.

20 (D) Improving the budget process to place
21 greater emphasis on long-term fiscal issues.

22 (2) POLICY SOLUTIONS.—Legislation developed
23 to address the issues described in paragraph (1) may
24 include the following:

1 (A) Reforms that limit the growth of enti-
 2 tlement spending to ensure that the programs
 3 are fiscally sustainable.

4 (B) Reforms that strengthen the safety net
 5 functions of entitlement programs.

6 (C) Reforms that make United States tax
 7 laws more efficient and more conducive to en-
 8 couraging economic growth.

9 (D) Incentives to increase private savings.

10 (E) Any other reforms designed to address
 11 the issues described in paragraph (1).

12 (b) OPTIONAL DEVELOPMENT OF COST ESTIMATE
 13 ALTERNATIVES.—The Commission shall by an affirmative
 14 vote of 5 members develop not more than 2 methods for
 15 estimating the cost of legislation as an alternative to the
 16 method currently used by the Congressional Budget Of-
 17 fice. Any such alternative method must—

18 (1) be designed to address any shortcomings in
 19 the method currently used with regard to estimating
 20 the positive economic effects of legislation; and

21 (2) consider the use of automatic stabilizers or
 22 triggers to enforce spending and revenue targets, in
 23 the event that policies based on the alternative meth-
 24 od fail to achieve targets for outlays and revenues.

1 (c) LIMITATION.—Any alternative method developed
 2 pursuant to subsection (b) shall generally comply with
 3 subsections (b), (c), and (d) of section 14.

4 **SEC. 4. INITIAL TOWN-HALL STYLE PUBLIC HEARINGS.**

5 (a) IN GENERAL.—The Commission shall hold at
 6 least 1 town-hall style public hearing within each Federal
 7 Reserve district, and shall, to the extent feasible, ensure
 8 that there is broad public participation in the hearings.

9 (b) HEARING FORMAT.—During each hearing, the
 10 Commission shall present to the public, and generate com-
 11 ments and suggestions regarding, the issues described in
 12 section 3, policies designed to address those issues, and
 13 tradeoffs between such policies.

14 **SEC. 5. REPORT.**

15 The Commission shall, not later than 1 year after the
 16 date of enactment of this Act, submit a report to Congress
 17 and the President containing the following:

18 (1) A detailed description of the long-term fis-
 19 cal problems faced by the United States.

20 (2) A list of policy options for addressing those
 21 problems.

22 (3) A summary of comments and suggestions
 23 generated from the town-hall style public hearings.

24 (4) A detailed statement of any findings of the
 25 Commission as to public preferences regarding the

1 issues, policies, and tradeoffs presented in the town-
 2 hall style public hearings.

3 (5) Criteria for the legislative proposal to be de-
 4 veloped by the Commission.

5 (6) A detailed description of the other activities
 6 of the Commission.

7 **SEC. 6. LEGISLATIVE PROPOSAL.**

8 (a) IN GENERAL.—Not later than 60 days after the
 9 date the report is submitted under section 5 and by a vote
 10 of $\frac{3}{4}$ of the members, the Commission shall submit a legis-
 11 lative proposal to Congress and the President designed to
 12 address the issues described in section 3.

13 (b) PROPOSAL REQUIREMENTS.—The proposal shall,
 14 to the extent feasible, be designed to—

15 (1) achieve generational equity and long-term
 16 economic stability;

17 (2) address the comments and suggestions of
 18 the public; and

19 (3) meet the criteria set forth in the Commis-
 20 sion report.

21 (c) INCLUSION OF COST ESTIMATE.—The Commis-
 22 sion shall submit with the proposal—

23 (1) a long-term CBO cost estimate prepared
 24 under section 14 for the proposal; and

1 (2) if an alternative cost estimate method is de-
2 veloped by the Commission, a 50-year cost estimate
3 using such method.

4 **SEC. 7. MEMBERSHIP AND MEETINGS.**

5 (a) IN GENERAL.—The Commission shall be com-
6 posed of 16 voting members appointed pursuant to para-
7 graph (1) and 2 nonvoting members described in para-
8 graph (2).

9 (1) VOTING MEMBERS.—The Commission shall
10 be composed of 16 voting members of whom—

11 (A) one shall be the Director of the Office
12 of Management and Budget;

13 (B) one shall be the Secretary of the
14 Treasury;

15 (C) four shall be appointed by the Majority
16 Leader of the Senate;

17 (D) three shall be appointed by the Minor-
18 ity Leader of the Senate;

19 (E) four shall be appointed by the Speaker
20 of the House of Representatives; and

21 (F) three shall be appointed by the Minor-
22 ity Leader of the House of Representatives.

23 (2) NONVOTING MEMBERS.—The Comptroller
24 General of the United States and the Director of the
25 Congressional Budget Office shall each be nonvoting

1 members of the Commission and shall advise and as-
2 sist at the request of the Commission.

3 (3) CO-CHAIRPERSONS.—The President shall
4 designate 2 Co-Chairpersons of the Commission
5 from among the members appointed under para-
6 graph (1), one of whom shall be a Republican and
7 one of whom shall be a Democrat.

8 (b) LIMITATION AS TO MEMBERS OF CONGRESS.—

9 (1) FOUR MEMBERS OF CONGRESS ON THE
10 COMMISSION.—Each appointing authority described
11 in subsection (a)(1) who is a Member of Congress
12 shall appoint 1 Member of Congress to the Commis-
13 sion but may not appoint more than 1 Member of
14 Congress to the Commission.

15 (2) CONTINUATION OF VOTING MEMBERSHIP.—

16 In the case of an individual appointed pursuant to
17 subsection (a)(1) who was appointed as a Member of
18 Congress under paragraph (1), if such individual is
19 no longer a Member of Congress they shall no longer
20 be eligible to serve on the Commission. Such indi-
21 vidual shall be removed from the Commission and
22 replaced in accordance with subsection (d)(2).

23 (c) DATE FOR ORIGINAL APPOINTMENT.—The ap-
24 pointing authorities described in subsection (a)(1) shall

1 appoint the initial members of the Commission not later
2 than 30 days after the date of enactment of this Act.

3 (d) TERMS.—

4 (1) IN GENERAL.—The term of each member is
5 for the life of the Commission.

6 (2) VACANCIES.—A vacancy in the Commission
7 shall be filled not later than 30 days after the date
8 on which the vacancy occurs and in the manner in
9 which the original appointment was made.

10 (e) PAY AND REIMBURSEMENT.—

11 (1) NO COMPENSATION FOR MEMBERS OF COM-
12 MISSION.—Except as provided in paragraph (2), a
13 member of the Commission may not receive pay, al-
14 lowances, or benefits by reason of their service on
15 the Commission.

16 (2) TRAVEL EXPENSES.—Each member shall
17 receive travel expenses, including per diem in lieu of
18 subsistence under subchapter I of chapter 57 of title
19 5, United States Code.

20 (f) MEETINGS.—The Commission shall meet upon
21 the call of the Co-Chairpersons or a majority of its voting
22 members.

23 (g) QUORUM.—Six voting members of the Commis-
24 sion shall constitute a quorum, but a lesser number may
25 hold hearings.

1 **SEC. 8. DIRECTOR AND STAFF OF COMMISSION.**

2 (a) DIRECTOR.—

3 (1) IN GENERAL.—Subject to subsection (c)
4 and to the extent provided in advance in appropria-
5 tion Acts, the Commission shall appoint and fix the
6 pay of a director.

7 (2) DUTIES.—The director of the Commission
8 shall be responsible for the administration and co-
9 ordination of the duties of the Commission and shall
10 perform other such duties as the Commission may
11 require.

12 (b) STAFF.—In accordance with rules agreed upon
13 by the Commission, subject to subsection (c), and to the
14 extent provided in advance in appropriation Acts, the di-
15 rector may appoint and fix the pay of additional personnel.

16 (c) APPLICABILITY OF CERTAIN CIVIL SERVICE
17 LAWS.—The director and staff of the Commission may be
18 appointed without regard to the provisions of title 5,
19 United States Code, governing appointments in the com-
20 petitive service, and may be paid without regard to the
21 provisions of chapter 51 and subchapter III of chapter 53
22 of that title relating to classification and General Schedule
23 pay rates, except that pay fixed under subsection (a) may
24 not exceed \$150,000 per year and pay fixed under sub-
25 section (b) may not exceed a rate equal to the daily equiva-
26 lent of the annual rate of basic pay for level V of the Exec-

1 utive Schedule under section 5316 of title 5, United States
2 Code.

3 (d) DETAILEES.—Any Federal Government employee
4 may be detailed to the Commission without reimbursement
5 from the Commission, and such detailee shall retain the
6 rights, status, and privileges of their regular employment
7 without interruption.

8 (e) EXPERTS AND CONSULTANTS.—

9 (1) IN GENERAL.—Subject to paragraph (2), in
10 accordance with rules agreed upon by the Commis-
11 sion and to the extent provided in advance in appro-
12 priation Acts, the director may procure the services
13 of experts and consultants under section 3109(b) of
14 title 5, United States Code, but at rates not to ex-
15 ceed the daily equivalent of the annual rate of basic
16 pay for level V of the Executive Schedule under sec-
17 tion 5316 of title 5, United States Code.

18 (2) EXCLUSION OF LOBBYISTS AND AGENTS OF
19 FOREIGN GOVERNMENTS.—In no case may any indi-
20 vidual who is a registered lobbyist or an agent of a
21 foreign government serve as an expert or a consult-
22 ant under this subsection.

23 (f) RESOURCES.—The Commission shall have reason-
24 able access to materials, resources, statistical data, and
25 other information the Commission determines to be nec-

1 essary to carry out its duties from the Commissioner of
2 the Social Security Administration, the Administrator of
3 the Centers for Medicare & Medicaid Services, the Sec-
4 retary of the Treasury, and other agencies and representa-
5 tives of the executive and legislative branches of the Fed-
6 eral Government. The Co-Chairpersons shall make re-
7 quests for such access in writing when necessary.

8 **SEC. 9. POWERS OF COMMISSION.**

9 (a) **HEARINGS AND EVIDENCE.**—The Commission
10 may, for the purpose of carrying out this Act, hold such
11 hearings in addition to the town-hall style public hearings,
12 sit and act at such times and places, take such testimony,
13 and receive such evidence as the Commission considers ap-
14 propriate. The Commission may administer oaths or affir-
15 mations to witnesses appearing before it.

16 (b) **POWERS OF MEMBERS AND AGENTS.**—Any mem-
17 ber or agent of the Commission may, if authorized by the
18 Commission, take any action which the Commission is au-
19 thorized to take under this section.

20 (c) **MAILS.**—The Commission may use the United
21 States mails in the same manner and under the same con-
22 ditions as other departments and agencies of the United
23 States.

24 (d) **ADMINISTRATIVE SUPPORT SERVICES.**—Upon
25 the request of the Commission, the Administrator of Gen-

1 eral Services shall provide to the Commission, on a reim-
 2 bursable basis, the administrative support services nec-
 3 essary for the Commission to carry out its responsibilities
 4 under this Act.

5 (e) CONTRACT AUTHORITY.—To the extent provided
 6 in advance in appropriation Acts, the Commission may
 7 enter into contracts to enable the Commission to discharge
 8 its duties under this Act.

9 (f) GIFTS.—The Commission may accept, use, and
 10 dispose of gifts or donations of services or property.

11 **SEC. 10. TERMINATION.**

12 The Commission shall terminate on the date that is
 13 the earlier of—

14 (1) 60 days after the Commission submits its
 15 legislative proposal; or

16 (2) the date on which the Comptroller General
 17 of the United States determines and publishes in the
 18 Federal Register a statement that new legislation
 19 has been enacted that is estimated to reduce the fis-
 20 cal gap by—

21 (A) 1 percent of gross domestic product,
 22 measured over the 20-year period beginning
 23 with the first fiscal year after the enactment of
 24 such legislation; and

1 (B) 2 percent of gross domestic product,
 2 measured over the 50-year period beginning
 3 with the first fiscal year after the enactment of
 4 such legislation.

5 **SEC. 11. ALTERNATIVE LEGISLATIVE PROPOSAL OF THE**
 6 **PRESIDENT.**

7 The President may, not later than 90 calendar days
 8 after the Commission submits its legislative proposal, sub-
 9 mit to Congress an alternative to the legislative proposal
 10 submitted by the Commission.

11 **SEC. 12. ALTERNATIVE LEGISLATIVE PROPOSALS.**

12 (a) FROM THE COMMITTEE ON THE BUDGET.—The
 13 Committee on the Budget of either House may, in con-
 14 sultation with the relevant committees of their respective
 15 House and not later than 90 calendar days after the Com-
 16 mission submits its legislative proposal, have published in
 17 the Congressional Record an alternative to the legislative
 18 proposal submitted by the Commission.

19 (b) FROM RANKING MEMBER.—The ranking minor-
 20 ity member of the Committee on the Budget of either
 21 House may, not later than 90 calendar days after the
 22 Commission submits its legislative proposal, have pub-
 23 lished in the Congressional Record an alternative to the
 24 legislative proposal submitted by the Commission.

1 **SEC. 13. CONSIDERATION OF LEGISLATION.**

2 (a) INTRODUCTION.—Not later than the fifth legisla-
 3 tive day after the Commission submits its legislative pro-
 4 posal, the majority leader of each House or the majority
 5 leader’s designee shall introduce (by request) the legisla-
 6 tion submitted by the Commission.

7 (b) IN THE HOUSE OF REPRESENTATIVES.—

8 (1) PRIVILEGED CONSIDERATION.—In the
 9 House of Representatives, the legislation shall be re-
 10 ported to the Committee on the Budget, which shall
 11 report the bill without substantive revision. If the
 12 Committee on the Budget has not reported the legis-
 13 lation before the expiration of the 90-day period de-
 14 scribed in section 12, then—

15 (A) that committee shall be discharged
 16 from consideration of the legislation;

17 (B) the legislation shall be placed on the
 18 appropriate calendar; and

19 (C) a motion to proceed to the consider-
 20 ation of the legislation shall be highly privileged
 21 and shall not be debatable, and a motion to re-
 22 consider the vote by which the motion is dis-
 23 posed of shall not be in order.

24 (2) CONSIDERATION.—To the extent not incon-
 25 sistent with this Act, consideration of such legisla-
 26 tion shall be pursuant to the procedures set forth in

1 paragraphs (2), (5), and (6) of section 305(a) of the
2 Congressional Budget Act of 1974.

3 (3) AMENDMENTS LIMITED.—

4 (A) IN GENERAL.—Except as provided in
5 subparagraph (B), an amendment to the legis-
6 lation may not be offered in the House of Rep-
7 resentatives.

8 (B) PERMITTED AMENDMENTS.—(i) Any
9 Member may offer, as an amendment in the na-
10 ture of a substitute, the alternative legislative
11 proposal submitted by the President.

12 (ii) The chairman of the House Committee
13 on the Budget may offer, as an amendment in
14 the nature of a substitute, the alternative legis-
15 lative proposal published in the Congressional
16 Record by the House Committee on the Budget.

17 (iii) The ranking minority member of the
18 House Committee on the Budget may offer, as
19 an amendment in the nature of a substitute,
20 the alternative legislative proposal published in
21 the Congressional Record by such ranking mi-
22 nority member

23 (C) POINT OF ORDER.—

1 (i) IN GENERAL.—An amendment of-
2 fered under subparagraph (B) is subject to
3 a point of order if—

4 (I) the amendment is not accom-
5 panied by a long-term CBO cost esti-
6 mate of the amendment or a long-
7 term revenue estimate of the amend-
8 ment by the Joint Committee of Tax-
9 ation (including the information de-
10 scribed in section 14); or

11 (II) it would increase the deficit
12 or cause a deficit either for the period
13 of the first 20 fiscal years beginning
14 with the first fiscal year after the cur-
15 rent fiscal year or for the period of
16 the first 50 fiscal years beginning
17 with the first fiscal year after the cur-
18 rent fiscal year, as judged against the
19 baseline.

20 (ii) BASELINE CALCULATION.—For
21 purposes of clause (i)(II), the baseline shall
22 be calculated using the assumption that
23 the legislation submitted by the Commis-
24 sion has been enacted into law, subject to
25 the limitation imposed by section 14(d).

1 (iii) WAIVER OF POINT OF ORDER.—

2 A point of order raised in accordance with
 3 clause (i) may only be waived or suspended
 4 in the House of Representatives by a reso-
 5 lution devoted solely to the subject of
 6 waiving that point of order.

7 (D) MULTIPLE AMENDMENTS.—If more
 8 than one amendment is offered under this para-
 9 graph, then each amendment shall be consid-
 10 ered separately, and the amendment receiving
 11 both a majority and the highest number of
 12 votes shall be the amendment adopted.

13 (4) TRANSMITTAL TO THE SENATE.—If legisla-
 14 tion passes the House pursuant to this subsection,
 15 the Clerk of the House of Representatives shall
 16 cause the legislation to be engrossed, certified, and
 17 transmitted to the Senate within one calendar day of
 18 the day on which the legislation is passed. The legis-
 19 lation shall be referred to the Senate Committee on
 20 the Budget.

21 (c) IN THE SENATE.—

22 (1) AUTOMATIC DISCHARGE OF SENATE BUDG-
 23 ET COMMITTEE.—If the Senate Committee on the
 24 Budget has not reported the legislation before the

1 expiration of the 90-day period described in section
2 12, then—

3 (A) the committee shall be discharged from
4 consideration of the legislation; and

5 (B) a motion to proceed to the consider-
6 ation of the legislation is highly privileged and
7 is not debatable.

8 (2) CONSIDERATION.—To the extent not incon-
9 sistent with this Act, consideration of such legisla-
10 tion shall be pursuant to the procedures set forth in
11 paragraphs (1),(2), (5), and (6) of section 305(b) of
12 the Congressional Budget Act of 1974.

13 (3) AMENDMENTS LIMITED.—

14 (A) IN GENERAL.—Except as provided in
15 subparagraph (B), an amendment to the legis-
16 lation may not be offered in the Senate.

17 (B) PERMITTED AMENDMENTS.—(i) Any
18 Member may offer, as an amendment in the na-
19 ture of a substitute, the alternative legislative
20 proposal submitted by the President.

21 (ii) The chairman of the Senate Committee
22 on the Budget may offer, as an amendment in
23 the nature of a substitute, the alternative legis-
24 lative proposal published in the Congressional

Record by the Senate Committee on the Budget.
et.

(iii) The ranking minority member of the Senate Committee on the Budget may offer, as an amendment in the nature of a substitute, the alternative legislative proposal published in the Congressional Record by such ranking minority member.

(C) POINT OF ORDER.—

(i) IN GENERAL.—An amendment offered under subparagraph (B) is subject to a point of order if—

(I) the amendment is not accompanied by a long-term CBO cost estimate of the amendment or a long-term revenue estimate of the amendment by the Joint Committee of Taxation (including the information described in section 14); or

(II) it would increase the deficit or cause a deficit either for the period of the first 20 fiscal years beginning with the first fiscal year after the current fiscal year or for the period of the first 50 fiscal years beginning

1 with the first fiscal year after the cur-
 2 rent fiscal year, as judged against the
 3 baseline.

4 (ii) BASELINE CALCULATION.—For
 5 purposes of clause (i)(II), the baseline shall
 6 be calculated using the assumption that
 7 the legislation submitted by the Commis-
 8 sion has been enacted into law, subject to
 9 the limitation imposed by section 14(d).

10 (iii) WAIVER OF POINT OF ORDER.—
 11 A point of order raised in accordance with
 12 clause (i) may only be waived or suspended
 13 in the Senate by an affirmative vote of $\frac{3}{5}$
 14 of the Members duly chosen and sworn.

15 (D) MULTIPLE AMENDMENTS.—If more
 16 than one amendment is offered under this para-
 17 graph, then each amendment shall be consid-
 18 ered separately, and the amendment receiving
 19 both a majority and the highest number of
 20 votes shall be the amendment adopted.

21 (d) PROHIBITION ON CONCURRENT CONSIDERATION
 22 OF OTHER BUDGET-RELATED LEGISLATION.—

23 (1) PROHIBITION ON CONCURRENT CONSIDER-
 24 ATION OF OTHER BUDGET-RELATED LEGISLA-
 25 TION.—

1 (A) IN GENERAL.—Subject to paragraph
2 (2), until a bill or joint resolution considered
3 pursuant to the procedures of this section or a
4 conference report thereon has been enrolled and
5 presented to the President of the United States,
6 it shall not be in order in either the House of
7 Representatives or the Senate to consider any
8 bill or joint resolution, amendment or motion
9 thereto, or conference report thereon that—

10 (i) provides new budget authority for
11 any fiscal year;

12 (ii) provides for an increase in outlays
13 for any fiscal year;

14 (iii) provides a decrease in revenues
15 during any fiscal year; or

16 (iv) provides an increase in the public
17 debt limit to become effective during any
18 fiscal year.

19 (B) APPLICATION OF PROHIBITION.—
20 Clauses (i) through (iv) of subparagraph (A)
21 shall be applied on a provision-by-provision
22 basis.

23 (2) EXCEPTIONS.—Paragraph (1) shall not
24 apply to any—

1 (A) measure under consideration prior to
 2 the introduction, in either House, of a bill or
 3 joint resolution considered pursuant to the pro-
 4 cedures of this section;

5 (B) measure considered after a bill or joint
 6 resolution considered pursuant to the proce-
 7 dures of this section has been defeated in either
 8 House; or

9 (C) general appropriation bill or amend-
 10 ment thereto, but only to the extent of discre-
 11 tionary new budget authority provided for the
 12 budget year or for the first or second fiscal year
 13 after the budget year.

14 (3) WAIVERS.—

15 (A) HOUSE OF REPRESENTATIVES.—In the
 16 House of Representatives, if a special rule is
 17 considered that would waive points of order
 18 pursuant to paragraph (1), a motion to strike
 19 the provision waiving such points of order shall
 20 be in order.

21 (B) SENATE.—In the Senate, a point of
 22 order properly raised pursuant to paragraph (1)
 23 shall be waived only by an affirmative vote of
 24 $\frac{2}{3}$ of the Members duly chosen and sworn.

1 (e) APPLICATION OF CONGRESSIONAL BUDGET
 2 ACT.—To the extent that they are relevant and not incon-
 3 sistent with this Act, the provisions of title III of the Con-
 4 gressional Budget Act of 1974 shall apply in the House
 5 of Representatives and the Senate to any bill or joint reso-
 6 lution, any amendment thereto, and any conference report
 7 thereon that is considered pursuant to this section.

8 (f) RULES OF THE SENATE AND THE HOUSE OF
 9 REPRESENTATIVES.—This section is enacted by Con-
 10 gress—

11 (1) as an exercise of the rulemaking power of
 12 the Senate and the House of Representatives, re-
 13 spectively, and is deemed to be part of the rules of
 14 each House, respectively, but applicable only with re-
 15 spect to the procedure to be followed in that House
 16 in the case of a bill introduced pursuant to this sec-
 17 tion, and it supersedes other rules only to the extent
 18 that it is inconsistent with such rules; and

19 (2) with full recognition of the constitutional
 20 right of either House to change the rules (so far as
 21 they relate to the procedure of that House) at any
 22 time, in the same manner, and to the same extent
 23 as in the case of any other rule of that House.

1 **SEC. 14. LONG-TERM CBO COST ESTIMATE.**

2 (a) PREPARATION AND SUBMISSION.—When the
3 Commission, the President, or the Chairman or ranking
4 minority member of the Committee on the Budget of ei-
5 ther House submits a written request to the Director of
6 the Congressional Budget Office for a long-term cost esti-
7 mate by the Congressional Budget Office (referred to in
8 this Act as a “long-term CBO cost estimate”) of legisla-
9 tion proposed under this Act or an amendment referred
10 to in section 13(b)(3)(B) or section 13(c)(3)(B), the Di-
11 rector shall prepare the estimate and have it published in
12 the Congressional Record as expeditiously as possible.

13 (b) CONTENT.—A long-term CBO cost estimate shall
14 include—

15 (1) an estimate of the cost of each provision (if
16 practicable) or group of provisions of the legislation
17 or amendment for the first fiscal year it would take
18 effect and for each of the 49 fiscal years thereafter;
19 and

20 (2) a statement of any estimated future costs
21 not reflected by the estimate described in paragraph
22 (1).

23 (c) FORM.—To the extent that a long-term CBO cost
24 estimate presented in dollars is impracticable, the Director
25 of the Congressional Budget Office may instead present
26 the estimate in terms of percentages of gross domestic

1 product, with rounding to the nearest $\frac{1}{10}$ of 1 percent
2 of gross domestic product.

3 (d) LIMITATIONS ON DISCRETIONARY SPENDING.—

4 A long-term CBO cost estimate shall only consider the ef-
5 fects of provisions affecting revenues and direct spending
6 (as defined by the Balanced Budget and Emergency Def-
7 icit Control Act of 1985), and shall not assume that any
8 changes in outlays will result from limitations on, or re-
9 ductions in, annual appropriations.

○